

**PROMISSORY NOTE**

We owe and shall pay to **VENTURE OVERSEAS**, unconditionally, 365 days after sight, subject to renewal, in this city or in the place requested of us, the sum of **ONE MILLION FIVE HUNDRED THOUSAND UNITED STATES DOLLARS AND 00/100 (US\$1,500,000.00)**, which we have received from said person in cash as an investment; it shall have a 9% annual yield, and the interest shall be paid on a monthly basis. The payment obligation shall be satisfied in the same currency or unit in which we have undertaken the obligation.

We expressly record that the period of days after sight runs from the date when, in witness of our agreement and acceptance, we executed this note, exempting the creditor from presentment or from any period for approval and for payment, from protest, or from notice of dishonor, expressly waiving any domicile, law, or defense that could favor us. Transfer of this note requires prior written notice to the debtor.

Panama, December 10, 2014

Matures on December 10, 2015

DEBTOR

Signature

Name [signature]

Daniel Rodríguez

UNIVERSAL AGENT

ITALCOM, S.A.

ITALCOM001

A handwritten signature in dark ink, appearing to be 'W' followed by a circular flourish.

PROMISSORY NOTE

We owe and shall pay to **VENTURE OVERSEAS**, unconditionally, 365 days after sight, subject to renewal, in this city or in the place requested of us, the sum of **ONE MILLION NINE HUNDRED FORTY-FOUR THOUSAND UNITED STATES DOLLARS AND 00/100 (US\$1,944,000.00)**, which we have received from said person in cash as an investment; it shall have an 8% annual yield, and the interest shall be paid on a monthly basis. The payment obligation shall be satisfied in the same currency or unit in which we have undertaken the obligation.

We expressly record that the period of days after sight runs from the date when, in witness of our agreement and acceptance, we executed this note, exempting the creditor from presentment or from any period for approval and for payment, from protest, or from notice of dishonor, expressly waiving any domicile, law, or defense that could favor us. Transfer of this note requires prior written notice to the debtor.

Panama, December 10, 2014

Matures on December 10, 2015

DEBTOR

Signature

Name [signature]

Daniel Rodríguez

UNIVERSAL AGENT

ITALCOM, S.A.

ITALCOM002

